

PRESS RELEASE

UBM acquires property at top location in Vienna from S IMMO AG

Vienna, 10 July 2019 – UBM Development acquired a property in one of Vienna’s best locations from S IMMO at the beginning of July. It is located between Siebenbrunnengasse and Stolberggasse in the Fifth District and was owned by S IMMO AG since 2015. Several buildings are situated at the site, which covers over 9,000 m². Friedrich Wachernig, Member of the Management Board of S IMMO AG, commented: “We have developed new usage ideas for most of the buildings in recent years and, based on our attractive and modern architecture concept, received a building permit. These activities represent important milestones for the project development, and we are very pleased with the results. With UBM, we have found a competent partner who will successfully realise the project.”

Plans call for the construction of roughly 165 modern residential units on a usable area of nearly 12,000 m². Construction is scheduled to begin in early 2020. This residential project, which will also include a new building, should be completed during the first half of 2022. The extensive refurbishment planned for the commercial part of the project can be completed quickly. In total, over 17,000 m² of modern residential and commercial space will be developed in this location. The parties have agreed not to disclose any information on the purchase price for the transaction.

“This project fits perfectly with our acquisition strategy, which calls for a mix of fast movers, bread-and-butter business and long-term out-performers”, indicated Thomas G. Winkler, CEO of UBM Development AG, on the acquisition. Since the building permit has already been issued, UBM can optimally use its implementation strength in the construction-related development. Roughly 50% of the more than 300 UBM employees have a technical background, which is a result of the company’s history and ideally meets the requirements of the Siebenbrunnengasse project. “Following the acquisition of several longer term future projects, we were now able to win a fast mover which, with a volume of approximately €100m, will make an important contribution to our earnings over the short- to medium-term“, added Gerald Beck, Managing Director of UBM Austria.

UBM Development is the leading hotel developer in Europe. The strategic focus is on the three clearly defined asset classes hotel, residential and office as well as on the three core markets of Germany, Austria and Poland. With more than 145 years of experience, UBM focuses on its core competence, the development of real estate. From the planning to the marketing of the property, all services are offered from a single source. The shares of UBM are listed in the prime market segment of the Vienna Stock Exchange.

S IMMO AG

S IMMO AG is a listed real estate investment company that is domiciled in Vienna. The company invests exclusively in the European Union, with a focus on Austria, Germany and CEE. S IMMO’s property portfolio consists primarily of offices, shopping centres and hotels, with limited additional holdings in residential properties. S IMMO stands for a lucrative portfolio with strong cash flows and for profitable growth.

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